IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

CRIMINAL APPLICATION NO.7869 OF 2005

Naresh Narayan Poojary .. Applicant

Versus

State of Maharashtra .. Respondent

Mr.A.P.Mundergi, Senior Advocate with
Mr.S.G.Rajput for applicant.
Mr.S.S.Pednekar, A.P.P. for State.

CORAM : S.C.DHARMADHIKARI, J.
DATE : 20th December 2005.

P.C.

. Heard Mr.Mundergi, learned Senior Counsel for applicant and Mr.Pednekar, A.P.P.

2. It is not disputed that the present applicant is arrayed as accused in C.R.No.82 of 2005 for offences punishable under section 120B, 408, 465, 467, 468, 471, 477A, 420 of I.P.C. Initially applicant was not apprehended. However, upon surrender, he came to be arrested on 1st September 2005 and since then he is in custody.

3. The charge sheet has been filed before the learned Additional Chief Metropolitan Magistrate, 19th Court. However, Mr.Pednekar states that further investigations are in progress and, therefore, applicant who is accused No.2 should not be enlarged on bail. I have perused the copy of F.I.R. which is annexed to this application as also statement of the officer of the company whose shares have allegedly been transferred by present applicant and other accused in their names in their respective D.Mat

account. Now the accounts have been frozen, documents seized and from reading of the order passed by sessions court it appears that all that has influenced the sessions court is that the amount involved is huge and that persons accused of economic offence ought not be released on bail in public interest. This is a case where complainant alleges that applicant was an officer of that company and together with other officer has siphoned of monies as also shares which should legitimately belong to employer company. Transaction was prior to applicant and other acused taking voluntary retirement from their service. Applicant having been in custody from 1st September 2005 and considering that charge sheet is filed, as well as the role attributed to the applicant, he deserves to be enlarged on bail, more particularly when the averments in para 1 of this application are not controverted. Hence, following order:-

i) Applicant shall be released on bail in connection with C.R.No.82 of 2005 registered with G.B.C.B., C.I.D.Mumbai in the sum of Rs.50,000/- with one/two sureties in the like amount.

ii) Applicant shall attend G.B.C.B., C.I.D., Mumbai as and when summoned.

iii) Applicant shall deposit his passport with I.O., G.B.C.B., C.I.D. before release. Applicant shall not leave Mumbai City limits without prior permission of I.O.

iv) Applicant shall not directly or indirectly make any inducement or threat to any prosecution witnesses and shall not in any manner tamper with prosecution evidence.

v) Applicant shall cooperate with the learned Trial Judge for expeditious disposal of the trial. Any attempt by the applicant to delay the trial may be ground for cancellation of bail.

vi) Any observation made in this order shall not be construed as any finding or any expression of opinion on the merits of the case at the time of trial.

vii) Application disposed of.

viii) Parties to act upon an authenticated copy of this order.

(S.C.DHARMADHIKARI, J)